(f) whether Government have allowed duty-free import of 10,000 tonnes of rubber to meet the demands of a dozen tyre manufacturers of the country;

(g) if so, the details thereof;

(h) whether Government propose to take some steps to ensure passing of duty relief to the consumers by these manufacturers; and

(i) if so, the details thereof and if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY : (a) and (b) No specific request for allowing import of tyres generally at the general effective rate of 25 per cent has been received in the Ministry of Finance, Department of Revenue. However, request for concessional duty on import of truck/bus tyres have been received from the All India Motor Transport Congress and the Delhi Transporters Association.

(c) Does not arise in view of the fact that the general effective rate of duty on types has not been decreased to 25 per cent.

(d) and (e) In the 1995-96 Budget, the Government has reduced the general effective rate of basic customs duty on most varieties of tyres, including truck and bus tyres, from 55 per cent to 50 per cent ad valoram which is now the general peak rate of customs duty.

(f) and (g) Having regard to the position of demand and supply, the indigenous and international prices of natural rubber, the Government has allowed duty free import of 20,000 tonnes of natural rubber to industrial actual users.

(h) and (i) The prices of commodities are determined by market forces and governed by several factors, customs duty being one of them. There is no provision in the Customs and Central Excise Laws to ensure that benefits, if any, of duty exemption are passed on to the consumers.

Fake share racket

3332. SHRI G. Y. KRISHNAN: Will the Minister of FINANCE be pleased to state:

(a) whether an ingenous racket of large-scale trading of stolen and forged shares of various companies had been unearthed by the Delhi Police earlier this month;

(b) if so, the modus operandi of this fake shares racket; and

(c) what preventive measures have been taken by his Ministry/Securities and Exchange Board of India (SEBI) in this behalf, particularly the attestation of Transfer Deeds and review of the existing share transfer procedure?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY : (a) The Crime Branch of the Delhi Police had unearthed a racket in trading in stolen and forged certificates of shares/debentures of companies in February, 1995.

(b) The modus operandi of the racket largely consisted of buying securities of companies from some Postmen by certain sub-brokers and subsequently trading in such securities.

(c) Government and other concerned agencies are keeping a continual vigilance to contain this practice.

Violations of RBI norms by Star T.V.

3333. SHRI G. Y. KRISHNAN: Will the Minister of FINANCE be pleased to state:

(a) whether Government's attention has been drawn to the news item captioned, "STAR TV operation violate RBI norms" appearing in 'The Economic Times' New Delhi dated 8th March, 1995;

(b) if so, the facts of the matter reported therein, as gathered by his Ministry from the Reserve Bank of India;